

JUN 06 2005

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Clement B Graham
Examiner
Art Unit 3628
USPTO

DO NOT DUPLICATE
WE ARE RESENDING AS WE
WERE GIVEN TWO
DIFFERENT FAX NUMBERS
(OLD AND NEW).

FAX: 571-273-8300

**RE: RESPONSE FOR ACTION LETTER MAILED March 11, 2005
FOR APPLICATION 09/534233**

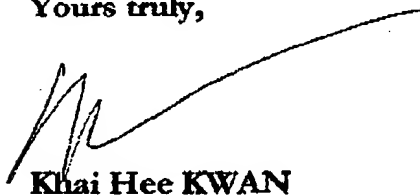
Dear Sir,

In response to the above action letter, our response is as attached and consist of the following

	Pages
Official Response	33
Declaration	1
Total	34
Total pages of this facsimile including this cover page is	35

Thank you

Yours truly,



Khai Hee KWAN

Dated 7 June 2005

I hereby certified that I fax this document on the 7 June 2005

JUN 06 2005

Application number: 09/534233

Art Unit: 3628

Applicant: Khai Hee Kwan

Examiner: Clement, B Graham.

Title: System and method for conducting an electronic financial asset deposit auction over computer network

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

TO: Commissioner for Patents

Virginia 22313-1450

5 Sir:

In reply to Office Action mailed on March 11, 2005, we respectfully ask the examiner to consider our response below.

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IN THE CLAIMS

As per Examiner's Action letter page 2, Claims 15-19, 24-38 are rejected under 35 USC 103(a) as obvious over Huberman (US Patent No 5826244) in view of Breen Jr (US Pat 6598027).

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There are NO amendments or cancellation for this response.

REMARKS

Huberman US Pat No 5826244, herein Huberman has been previously mentioned.

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Breen US Pat 6598027, herein Breen. Systems, methods and computer program products are provided for anonymously buying and selling regulated goods, such as agricultural chemicals, via auctions conducted over a computer network. A seller of regulated goods submits a request to the Web site of an intermediary to list the regulated goods for sale. The intermediary verifies that the seller is authorized to sell the regulated goods using information about the seller maintained by the intermediary. The intermediary also verifies that a bidder is authorized to purchase the regulated goods using information about the bidder maintained by the intermediary. The intermediary initiates delivery of the regulated goods from the seller to winning bidder(s) and initiates a transfer of funds from winning bidder(s) to a seller. (Abstract)

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Our Claimed Invention.

Our claimed invention, is one of deposit application auction system and method without a brokering process, wherein anonymity is controlled by deposit applicant to attract bids from deposit taking institutions through an auctioning process. This basically means the anonymity is within the control of the user and can be switch on (anonymous) and off (reveal its identity).

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